

Low Income Housing Tax Credit Program Application

Version 1.2: July, 2013

Brief Summary of Changes

The following outlines a brief summary of changes to the LIHTC Program Application from Version 1.1 released in January, 2013:

- Utility allowances entered in Section H of the application will no longer automatically transfer over to Section I. The utility allowances must now be entered individually in the “Distribution of Rents” chart in Section I. This was changed in order to allow greater flexibility within the application in situations where units with the same number of bedrooms may have differing utility allowances. Please note that no changes have been made to Section H.
- An adjustment was made to the “Base Rent” column in the “Distribution of Rents” chart in Section I of the application. The applicant must now just simply enter the full contract rent in this column for those units that have rental assistance. The tenant paid portion of the rent for these units no longer need to be estimated.
- The “Equity Pay-In Schedule” chart in Section G of the application was adjusted to now have the applicant enter in benchmarks for expected LIHTC capital contributions rather than the expected date of such contributions.
- The “Rental Assistance” chart in Section I of the application was adjusted to have the applicant specify what type of renewal of any rental assistance in the project will be applied for.
- A few formatting and calculation adjustments were made.
- Additional clarification notes were added throughout.

Additionally, as specified in the Instructions section of the application, please ensure that when printing out a completed application for submission, to print the application as a “Workbook” to ensure that the page numbers are ordered correctly.

Please also note that comments on how to improve this application to make it more user-friendly are welcomed and will be considered for incorporation in the next application update.